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These are the tools advisors prefer for creating top-notch podcasts
By Rob Burgess
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Those considering starting their podcasts may wonder just how much they should be spending on equipment. Are the expenses worth it?

It can add up quickly with microphones, stands, editing software, computers and potentially cameras.

But advisors who have invested in quality equipment to produce their podcasts say it has been worth it.

Capturing the highest-quality audio
Rosemary Denney, founder of Wealth Matters Consulting in West Palm Beach, Florida, is a marketing and communications professional exclusively serving wealth professionals. She said her firm initially delayed purchasing a dynamic microphone "because it is a big expense," but it quickly became apparent the quality of the raw recorded audio was paramount.

"But it makes a huge difference," she said.

Lawrence D. Sprung, founder of Mitlin Financial in Hauppauge, New York, is the host of the "Mitlin Money Mindset Podcast." Like Denney, Sprung said investing in a quality microphone was paramount in setting up his podcast studio.

"Sound quality was important to me," he said. "All the equipment we purchased we use regularly."

Michael Reynolds, principal at Elevation Financial in Westfield, Indiana, is the host of the "Wealth Redefined Podcast." He said he spent under $1,000 for his setup, with the idea of maximizing ease of production.

"I love this setup, and it allows me to sit down and produce amazing quality podcast episodes with zero editing and minimum friction," he said. "As soon as recording is done, the audio file is ready to upload to my podcast host. … Make it easy on yourself or you won't do it."

Incorporating video
Advisors who incorporate video, as well as audio, also have to consider the visual element when producing their episodes.

V. Raymond Ferrara, founder and executive chair of ProVise Management Group in Tampa, Florida, is the host of the "Up Your Assets Podcast." He said they built a "small studio" in their office that includes a camera and green screen.

Jay Zigmont, CEO and founder of Childfree Wealth in Mount Juliet, Tennessee, is the co-host of the "Childfree Wealth Podcast" with Bri Conn, chief experience officer. Zigmont said a "challenge has been in getting the lighting and background right in the room."

"But I keep tinkering with that," he said.

Others who produce only audio have also found ways to translate their content into video.

Sunaina Mehra, partner and senior director of marketing at Francis Financial in New York City, said her firm's podcast, "Financially Ever After," is hosted by Stacy Francis, president and CEO.

She said initially they didn't share episodes to YouTube, but that they "now offer the audio there in addition to traditional streaming platforms."

Costs vary and you can always add or subtract pieces as you go

Stoy Hall, founder and CEO of Black Mammoth, an RIA in Ankeny, Iowa, is the host of the podcast "NoBS Wealth Podcast." He said his firm built an entire studio, which included around $14,000 of equipment.

"People don't need to do that," he said. "We've got a mixing board, four cameras, four light stands and an entire computer setup, which is above and beyond what someone needs to do when they're starting off."

Hall said advisors who are just starting out podcasting can always add more equipment later.

"They should not be perfect when they come out," he said. "Podcasts are designed to grow as you grow and grow as you go. And I think that there's beauty in that journey."

Jane Mepham, founder and principal advisor at Elgon Financial Advisors in Austin, Texas, is the co-host, along with Manasa Nadig, of the "International Money Café Podcast." She said they initially purchased a mixer but didn't end up needing it as they have outsourced the post-production work.

"We are letting somebody else do the work for us," she said.

Mitchell Kraus, an LPL registered principal at Capital Intelligence Associates in Santa Monica, California, hosts the "Giving Intelligence Podcast," which is aimed at helping individuals rethink their philanthropy to create the biggest impact. He said he chose a much simpler route when it came to equipment.

"I read many articles and the NPR guide on podcasting and realized all I needed was a decent microphone and Zoom," he said.

Eric J. Negron, CEO and managing partner of Forefront Wealth Partners in Austin, Texas, said he also opted for a minimalist approach.

"Initially, I thought I needed more complex equipment, but I found that a good microphone and a simple recording platform were sufficient," he said.

Recording

For recording audio, Denney said she uses a Shure SM7B Vocal Microphone, a RODE PSA1+ Professional Studio Arm, a Fourth Generation Focusrite Scarlett 2i2 USB-C Audio Interface and Cloud Microphones Cloudlifter CL-1 Mic Activator Kit with Warm Pro XLR Cables.

Zigmont said his MacBook has a built-in 4K camera, which he uses to capture the video.

For audio, Zigmont said he used to use a Logitech Blue Yeti Microphone, "but that just didn't sound great." He later upgraded to a Shure MV7 Podcast Microphone, "and the quality is much better."

Mepham said she uses a Yeti Microphone in addition to an Angetube Webcam and Microphone.

For his microphone, Reynolds said he uses a RODE PodMic which "is low cost, yet high-quality." (Sprung and Negron said they also use RODE microphones.)

"It sounds amazing," said Reynolds.

Sprung said he also uses a Zoom H6 Handy Recorder to regulate the audio.

Reynolds said his Audio-Technica ATH-M20x Headphones are "great" and "professional quality."

The Aokeo AK-35 Microphone Suspension Boom "holds my mic off the desk to avoid bumping sounds and get the mic right where I want it," said Reynolds.

Reynolds also recommended an XLR cable for the mic and a micro SD card, with an adapter for the computer, to capture the audio.

Editing software

For editing and mixing, Denney said they use SquadCast because each participant's audio is recorded on a separate track, which allows for easier post-production.

"If anyone on the call experiences technical difficulty, the recording continues uninterrupted," she said. "We can also control the guest and host settings, making recording the discussion remotely easier, with less risk of technical errors."

Reynolds said his RODECaster Pro podcast production studio was a worthy investment.

"This device is incredible," she said. "It lets you record your episodes with the music baked in live along with fading and mixing. Produces a finished audio file that requires no editing. … It's hard to put a price on that level of efficiency and convenience."

Zigmont, Negron and Mepham said they use the Riverside.FM online studio for recording.

"I wish I had discovered Riverside sooner, as it simplifies the recording and editing process," said Negron.

Sprung said he also has a remote recording studio to record both audio and video, but he uses Squadcast.

Ferrara said his firm works in concert with its marketing agency, Beyond AUM, to help with the editing and technical side.

Kraus said after spending months trying to find a local editor, he found it much easier to locate one on Fiverr.

"It's cheaper and they give better service," he said.

Publishing audio and video
Mepham and Reynolds both said they use Spreaker to host the podcast audio.

Reynolds said he also posts videos to YouTube, X (Twitter), Facebook and LinkedIn.

Mepham and Hall said they also both use YouTube to publish the video of the podcast.

Negron said he uses Streamyard to host his podcast.

"After recording in Riverside.FM, I download the video and upload it to Streamyard, where I can schedule broadcasts and embed the video on my website," he said. "The videos are also published on YouTube."

For audio, Hall and Zigmont said they both use Buzzsprout, which syndicates the episode to Spotify, Apple Podcasts and others.

Kraus said in addition to Spotify and Apple Podcasts, he also publishes episodes on Audible.